

# How much does college cost?

**Comparing college costs is worth your time. Have you heard the too-simple suggestion that you can start and stop with looking at listed prices? Don't believe it. Plan to take a few steps.**

**What to consider about Minnesota's private colleges:**

**step 1**

**Think about the amount you'll actually pay.**

The listed price is often not what something will actually cost. The same goes for college. Merit and need-based aid can make a huge difference, lowering the listed price to a 'net price' and making college much more affordable.

If your family is like 94% of the families of first-time students at Minnesota's private colleges, your tuition bill will be reduced by financial aid you never have to pay back. The average student at our colleges receives \$17,023 in aid. On average, our students end up paying less than half of the full tuition price. ► That's largely possible because our institutions award more than \$460 million in institutional grants and scholarships.

**step 2**

**Consider graduation rates.**

How likely is it that you'll graduate in four years? No one plans to take six years to graduate but it happens. Graduating on time will help you save money and you'll start working — and earning — earlier.

You're much more likely to graduate on time at one of Minnesota's private colleges. Our four-year graduation rate of 66% is far higher than the rates at the University of Minnesota (41%) and Minnesota State Colleges and Universities (22%). ► Why the difference? Credit the personalized attention and support our students receive.

**step 3**

**Weigh the value of the investment.**

Think about the quality of the education you'll receive. How will your choice help you start your career — and advance it later? And how will you be impacted in other ways?

The knowledge and skills gained at Minnesota's private colleges are exactly what employers seek. Students at private colleges are more likely to interact directly with faculty, with most classes having fewer than 20 students. That leads to a higher quality experience. ► Ask our graduates: 90% say they gained real-world experience and workforce preparation through internships, hands-on research and more. ► Employers want to hire problem solvers who are well-rounded and curious — traits cultivated by a liberal arts education offered by our colleges.

# Comparing Your Overall Costs

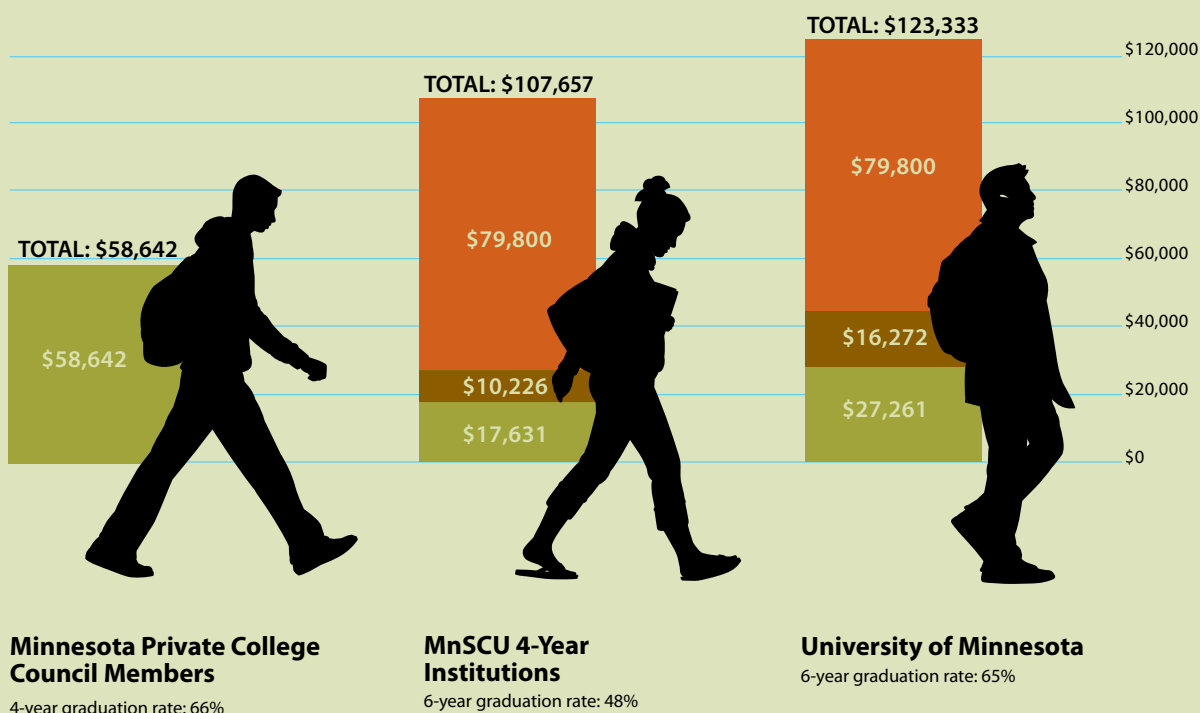
## Considering graduation rates and lost earnings

Why pay for extra semesters when you can finish in four years and start earning money or working on another degree sooner? When it comes to comparing college costs, remember that it is more complicated than just lining up listed prices. You'll want to consider a variety of factors that can impact your costs before deciding which college is best for you.

- **OPPORTUNITY COST:**  
Lost earnings for two years of employment
- **Average net tuition**  
for 5th and 6th years
- **Average net tuition**  
over four years

ANALYSIS: Minnesota Private College Council, May 2013

NOTES: Estimated annual lost earnings of \$39,900 is from Michigan State University's Collegiate Employment Research Institute report "Recruiting Trends 2009-2010." Dollars are constant; increases in tuition or earnings are not forecasted. Room and board costs are not included.



## Looking for more information?

Talk with admission and financial aid offices at any of our institutions; you'll find their contact information and more information at [www.mnprivatecolleges.org](http://www.mnprivatecolleges.org).



## MINNESOTA'S PRIVATE COLLEGES

The Minnesota Private College Council represents 17 private nonprofit colleges and universities.

Augsburg College • Bethany Lutheran College • Bethel University  
 Carleton College • College of Saint Benedict • The College of St. Scholastica  
 Concordia College (Moorhead) • Concordia University, St. Paul  
 Gustavus Adolphus College • Hamline University • Macalester College  
 Minneapolis College of Art and Design • Saint John's University  
 Saint Mary's University of Minnesota • St. Catherine University  
 St. Olaf College • University of St. Thomas